



DISASTER NEWS

Economic Injury Loans for Small Businesses

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SBA DISASTER LOAN DEADLINE IS APRIL 23 ***SMALL BUSINESS OWNERS STILL HAVE TIME TO APPLY***

ROCHESTER, N.Y. - The U. S. Small Business Administration (SBA) is reminding businesses **April 23** is the filing deadline for federal disaster loans available to small businesses located in Wayne County and the contiguous counties of Cayuga, Monroe, Ontario and Seneca in the State of New York.

“SBA’s disaster declaration was issued as a result of a similar action taken by the Secretary of Agriculture to help farmers recover from damages and losses to crops caused by hail, high winds and excessive rain on May 11, 2006 and continuing,” according to Frank Skaggs, Director of SBA Field Operations Center East.

Under this declaration, SBA’s Economic Injury Disaster Loan (EIDL) program is available to farm-related and nonfarm-related small business concerns and small agricultural cooperatives that suffered economic injury as a direct result of this disaster. Farmers and ranchers are not eligible to apply to SBA.

Eligible small businesses may qualify for loans up to \$1.5 million. These loans are available at 4 percent interest rate with loan terms up to 30 years. SBA determines eligibility for the program based on the size and type of business and its financial resources. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition. Under this disaster declaration, SBA cannot provide loans to agricultural producers.

Interested business owners should contact SBA’s Customer Service Center by calling 1-800-659-2955 (1-800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. until 9 p.m. EDT. Business loan applications can also be downloaded from the SBA’s website at www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center – 14925 Kingsport Road, Fort Worth, TX 76155.

Completed loan applications must be returned to SBA no later than April 23, 2007.

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For more information about the SBA’s Disaster Loan Programs, visit our website at
www.sba.gov/services/disasterassistance